Private money tarnsfer operators

83. SHRI CHO. S. RAMASWAMY: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that Government are planning to give permission for money transfer operations to private parties;

(b) if so, by when, it is likely to be implemented;

(c) what are the guidelines for selection of such private operators; and

(d) in what manner public will be benefited by this scheme?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BALASAHEB VIKHE PATIL): (a) to (d) Reserve Bank of India (RBI) has reported that it has received requests from some of the companies for approval for conducting business of money transfer services within the country. No decision has been taken by RBI on these requests so far.

Streamlining of tax structure

84. SHRI PREM CHAND GUPTA: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that Government are planning to take a hard look at the tax structure in the country;

(b) whether the Tax/GDP ratio is steadily falling which now stands at 14.8 per cent as against a high of 16.07 per cent in 1989 and 15.81 in 1991;

(c) whether the main reason for this its attributed to unmerited exemptions in both personal and corporate taxes especially software and agriculture sectors; and

(d) if so, what are Government's plans in this regard?